HASSAN DISTRICT.

Notification dated 15th December 1911.

Depositors in the Mysore Government Savings Bank in the Treasuries of Manjarabad, Arsikere and Channarayapatna Taluks, Hassan District, are requested to present their Pass Books thereat for entry of interest that has accrued up to end of the year 1910-11.

M. SRINIVASA MURTI,
For *Deputy Commissioner, Treasury Department.*

SHIMOGA DISTRICT.

Notice dated 18—20th December 1911.

The Savings Bank Depositors of Honnali Taluk Treasury are requested to present their Pass Books to the Amildar of that Taluk for entering therein the interest for the year 1910-11, passed by the Comptroller.

D. SRINIVASA IYENGAR,
For *Deputy Commissioner, Treasury Department.*

KADUR DISTRICT TREASURY.

NOTICE.

Depositors in the Mysore Government Savings Bank in the Treasuries of Kadur District are requested to present their Pass Books in the respective Treasuries for entry of interest for the year 1910-11.

S. CHAKRAPANI IYENGAR,
For *Deputy Commissioner.*

MISCELLANEOUS.

NOTE ON THE CHINTAMANI CO-OPERATIVE SOCIETY, LIMITED.

Camp Ooregum, dated 6th December 1911.

The Chintamani Co-operative Society, Ltd., was registered on 29th August 1911 and commenced work on 1st September 1911. I inspected the Society from the 28th to 30th November 1911 and made a detailed audit of the accounts of the Society for the three months ending 30th November 1911.

During the above three months the Society enlisted 177 members and allotted 477 out of the 1,000 shares of Rs. 10 each authorized to the Society. The shares are payable in monthly instalments of eight annas per share allotted. One member died and five shares were released. Excluding Rs. 50 returned to the nominee of the deceased member, the paid-up share capital of the Society on the 30th November 1911 amounted to Rs. 1,027 for 469 shares, working to an average collection of Rs. 2-3-0 per share as against a minimum Rs. 1-8-0 due for three months under the bye-laws of the Society. The following is a classification of the members according to professions :—

1. Government officials	49
2. Merchants	44
3. Agriculturists including shanbhogs and patels ...	30
4. Government peons and Police constables	27
5. Goldsmiths	7
6. Contractors	4
7. Other professions	15
Total ...	176

During the three months under report the Society issued loans to the extent of Rs. 1,452-8-0 and recovered Rs. 275-8-0. The instalment loans which are issued for a period of ten months and on which a profit of Rs. 5 per cent is recovered in advance, are the most in favour among

the members of the Society. The following are the details of issues and recoveries for the past three months :—

—	Issues	Recoveries	Balance due
	Rs. a. p.	Rs. a. p.	Rs. a. p.
1. Short loans ...	242 8 0	188 8 0	54 0 0
2. Long loans ...	10 0 0	Nil.	10 0 0
3 Instalment loans	1,200 0 0	87 0 0	1,113 0 0
Total ...	1,452 8 0	275 8 0	1,117 0 0

The small amount issued under long loans (only one loan of Rs. 10 has been issued so far) is explained by the Committee as due to the heavy interest of 12 per cent per annum originally prescribed for such loans under the subsidiary rules which the Committee have sought to change to 9 per cent per annum by a resolution of the meeting of the Committee held early in November 1911. It would appear that the local sowcars lend pretty freely at that rate. The resolution of the Committee is pending sanction with the Registrar, and I take this opportunity to recommend that the proposal of the Committee to alter the rate of interest on long loans from 12 to 9 per cent per annum may be sanctioned.

The Society has, during the first three months of its work, attracted deposits to the extent of Rs. 260, but the amount is made up of only four accounts and the deposits are all fixed for one month. The attention of the Committee is invited to the utility of attracting longer-term deposits.

It is satisfactory to note that the Society has usefully invested all the amounts collected and that the repayments towards loans and payments towards share capital are in almost all cases very prompt. The books of the Society have been maintained in the prescribed form and posted up to date.

The interest collected during the three months amounted to Rs. 58-9-5 and the receipts on account of penalties for payments made after due dates came to Re. 0-12-4. The expenditure of the Society during the same period amounted to Rs. 61-8-3; and on an examination of the details with vouchers, I was satisfied that almost all this expenditure was for necessary purposes such as the purchase of registers, printing charges, purchase of a lamp and writing materials.

Statement A appended is the receipt and expenditure account of the Society and Statement B gives the details of receipts and issues for each of the past three months. In the course of audit of the accounts of the Society, it was found that in three cases a sum of Re. 0-2-5 which was not due was recovered, owing to an arithmetical miscalculation. These are noted in Statement C and the Committee is requested to refund the amount to the members concerned after obtaining proper vouchers therefor. The amounts should be debited in the cash book, and corresponding entries recorded in the ledgers of the respective members. The omissions in noting the ledger folios in the cash book, referred to in the audit objection Statement C, should now be supplied, and in future this should be done simultaneously with the posting of the cash book.

On the whole the working of the Society reflects very great credit on the Committee and especially the Vice-President and the Secretary of the Society. The former, Mr. M. S. Narayana Rao, the Taluk Sheristadar of the place, is giving his special attention to the collection work, while the latter, the Sub-Registrar of Chintamani, Mr. M. Raghavendra Rao, keeps the accounts and performs the other functions of the Secretary. The local audit of the accounts of the Society for September 1911 was done by the Treasurer of the Society, a much respected wealthy merchant of the place.

I examined the cash balance of the Society as it stood at the close of the 29th November 1911, by actual counting. The Treasurer produced Rs. 140, and the Secretary Rs. 16-11-6. With Rs. 25 in deposit in the Government Savings Bank the total amount, namely, Rs. 181-11-6, tallied with the closing book balance on the 29th November 1911. The Secretary has recently applied to the Registrar for permission to open an account in the Post Office Savings Bank.

A. Receipts and Expenditure Statement of the Chintamani Co-operative Society, Ltd., from 1st September 1911 to 29th November 1911, both days inclusive.

RECEIPTS.	Rs.	a.	p.	EXPENDITURE.	Rs.	a.	p.
1. Entrance fee ...	44	4	0	1. Share value refunded ...	50	0	0
2. Share fee ...	29	10	0	2. Short loans issued ...	242	8	0
3. Share capital ...	1,077	0	0	3. Instalment loans issued ...	1,200	0	0
4. Interest ...	58	9	5	4. Long loans issued ...	10	0	0
5. Penalties ...	0	12	4	5. Miscellaneous expenditure...	201	8	3
6. Short loans ...	188	8	0	6. Cash with the—			
7. Instalment loans ...	87	0	0	i. Secretary ...	16	11	6
8. Miscellaneous receipts ...	140	0	0	ii. Treasurer ...	140	0	0
9. Fixed deposits... ...	260	0	0	iii. In the Government Savings Bank ...	25	0	0
10. Opening balance ...	...						
Total ...	1,885	11	9	Total ...	1,885	11	9

B. Receipts.

	September 1911			October 1911			November 1911 (29 days)			Total		
	Rs.	a.	p.	Rs.	a.	p.	Rs.	a.	p.	Rs.	a.	p.
Entrance fee	25	4	0	16	0	0	3	0	0	44	4	0
Share fee	16	7	0	10	14	0	2	5	0	29	10	0
Share capital	256	0	0	377	0	0	444	0	0	1,077	0	0
Interest	3	5	7	23	10	8	31	9	2	58	9	5
Penalties		...		0	2	4	0	10	0	0	12	4
Short loans	56	0	0	63	0	0	69	8	0	188	8	0
Instalment loans	8	0	0	3	0	0	76	0	0	87	0	0
Fixed deposits		...		80	0	0	180	0	0	260	0	0
Miscellaneous receipts	4	4	0	135	12	0		...		140	0	0

Expenditure.

	September 1911			October 1911			November 1911 (29 days)			Total		
	Rs.	a.	p.	Rs.	a.	p.	Rs.	a.	p.	Rs.	a.	p.
Share value refunded		...			...		50	0	0	50	0	0
Short loans issued	86	0	0	92	0	0	64	8	0	242	8	0
Long loans issued					...		10	0	0	10	0	0
Instalment loans issued	65	0	0	495	0	0	640	0	0	1,200	0	0
Miscellaneous expenditure	54	12	0	145	4	8	1	7	7	201	8	3

C. Omissions and Mistakes to be rectified.

1. Ledger folios are not noted in the Cash Book. The omissions to be supplied now and in future entries to be made simultaneously with the writing of the Cash Book.

2. On 27th October 1911, Lawyer Srinivasa Rao returned his short loan. As the due date was 27th October 1911 no overdue interest was recoverable. The penalty of Re. 0-0-9 recovered should be refunded to him.

3. On 1st November 1911 Shekdar Shama Rao paid his share instalment due for October and November 1911. It was only the October instalment that was overdue and hence out of Re. 0-0-4 penalty recovered from him Re. 0-0-2 should be refunded.

4. On 2nd November 1911 Mr. A. Venkatachalaiya, Head Master, paid Rs. 18 on account of short loan of Rs. 18 borrowed on 9th October 1911 for 24 days. No penalty due as he paid in time. The sum of Re. 0-1-6 collected from him on account of penalty should be refunded.

P. SUBBA RAO,
Inspector of Co-operative Societies in Mysore.